

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 9/30/2007

	As of <u>9-30-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,521,081	\$ 2,558,892
INTERNATIONAL EQUITIES	1,009,544	1,026,545
DOMESTIC FIXED INCOME	4,893,344	4,872,866
INVESTED CASH (NOTE 1)	<u>1,476,661</u>	<u>1,511,390</u>
TOTAL INVESTMENTS	9,900,630	9,969,693
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	61,056	59,147
MISCELLANEOUS RECEIVABLE	<u>9</u>	<u>12</u>
TOTAL RECEIVABLES	61,065	59,159
OTHER ASSETS		
OPERATING CASH	<u>615</u>	<u>379</u>
TOTAL ASSETS	<u>\$ 9,962,310</u>	<u>\$ 10,029,231</u>
LIABILITIES:		
ACCOUNTS PAYABLE	25	54
ACCRUED EXPENSES	113	111
INVESTMENT EXPENSE PAYABLE	<u>6,894</u>	<u>6,894</u>
TOTAL LIABILITIES	7,032	7,059
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	10,022,172	9,292,010
CASH IN DURING YEAR (NOTE 3)	0	100,000
CASH OUT DURING YEAR (NOTE 4)	150,000	500,000
NET INCREASE (DECREASE)	<u>83,106</u>	<u>1,130,162</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,955,278</u>	<u>10,022,172</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 9,962,310</u>	<u>\$ 10,029,231</u>

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 9/30/2007

	Month Ended <u>9-30-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 31,573	\$ 95,853
SECURITIES LENDING INCOME	6,719	18,967
	<u>38,292</u>	<u>114,820</u>
 GAIN ON SALE OF INVESTMENTS	 100,791	 333,122
LOSS ON SALE OF INVESTMENTS	<u>82,262</u>	<u>320,769</u>
 NET GAINS (LOSSES) INVESTMENTS	 18,529	 12,353
 INVESTMENT EXPENSES	 2,753	 6,960
SECURITIES LENDING EXPENSES	6,369	18,109
 NET INVESTMENT INCOME	 47,699	 102,104
 NET APPREC (DEPREC) MARKET VALUE	 97,647	 (18,971)
MISCELLANEOUS INCOME/(EXPENSE)	<u>104</u>	<u>224</u>
 TOTAL INVESTMENT INCOME	 <u>145,450</u>	 <u>83,357</u>
 DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	124	251
 NET INCREASE (DECREASE)	 <u>\$ 145,326</u>	 <u>\$ 83,106</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 9/30/2007

	As of <u>9/30/07</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,629,763
SMALL CAP EQUITY	<u>648,610</u>
TOTAL DOMESTIC EQUITIES	2,278,373
INTERNATIONAL EQUITY	775,479
FIXED INCOME	4,852,818
INVESTED CASH (NOTE 1)	<u>1,476,661</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$9,383,331</u></u>

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Notes To Financial Statements
September 30, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.